

Proposed Charter for the 2015 Technical Panel on Assumptions and Methods

The Panel of expert actuaries, economists and demographers appointed by the Social Security Advisory Board is charged with providing technical assistance to the Board by reviewing the assumptions specified by the Board of Trustees of the Old-Age and Survivors Insurance Trust Fund and the Disability Insurance Trust Fund and the methods used by the Social Security actuaries to project the future financial status of the programs. The Panel shall deliver a written report to the Advisory Board by September 2015.

Specifically the Panel is asked to:

1. Review the key economic and demographic assumptions
2. Review and assess current projection methodologies.
3. Review ways to improve the presentation of key concepts in the Trustees report so as to make them more accessible and informative to the public.
4. Review in particular:
 - a. The impact of the enactment of the Affordable Care Act on factors affecting OASDI financing such as labor force participation, retirement and disability claiming, and the earnings to compensation ratio.
 - b. Recent developments in labor force growth, participation rates, labor productivity, and dispersion in earnings.
 - c. The implications of trends in family formation on benefit projections and labor force trends.
5. Review and assess the status of the recommendations of previous Technical Panels appointed by the Advisory Board.